

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF VIRGINIA
(Alexandria Division)**

In re:	:	
	:	Case No. 11-10200-RGM
MS GRAND, INC.	:	Chapter 7
	:	
Debtor.	:	
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	:	
RAYMOND A. YANCEY,	:	
Chapter 7 Trustee for MS Grand, Inc.	:	
And its bankruptcy estate,	:	
	:	
Plaintiff,	:	
	:	
v.	:	
	:	
BBCN Bank and	:	
BBCN Bancorp, Inc. f/k/a Nara Bank,	:	Adv. Pro. No. 12-01473-RGM
	:	
	:	
Defendants.	:	
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**STIPULATION OF SETTLEMENT BETWEEN THE CHAPTER 7 TRUSTEE, AND
BBCN BANK AND BBCN BANCORP, INC. F/K/A NARA BANK**

Raymond A. Yancey, Chapter 7 Trustee (the “Trustee”) for the estate (the “Estate”) of MS Grand, Inc. (“MS Grand”), and BBCN Bank and BBCN Bancorp, Inc. f/k/a Nara Bank (the “Defendants,” and together with the Trustee, the “Parties”), by and through their respective counsel, hereby enter into this stipulation (the “Settlement Stipulation”) and agree as follows:

WHITEFORD, TAYLOR & PRESTON, LLP
Bradford F. Englander, VSB# 36221
Christopher A. Jones, VSB# 40064
3190 Fairview Park Drive, Suite 300
Falls Church, Virginia 22042
(703) 280-9081 (tel)
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Special Counsel for Raymond A. Yancey, Chapter 7 Trustee

WHEREAS, on October 18, 2012, the Official Committee of Unsecured Creditors (the “Committee”) for the Estates of MS Grand and Min Sik Kang and Man Sun Kang (the “Kangs”) filed an adversary proceeding against the Defendants, asserting that certain payments made by MS Grand to the Defendants totaling \$370,362.70 were avoidable constructively-fraudulent transfers within the contemplation of section 544 and 550 of the Bankruptcy Code, and MD. CODE ANN., COM. LAW §§ 15-204, 15-205 and 15-206 (the “Litigation”);

WHEREAS, on April 19, 2013, the Court converted the MS Grand case (11-10200-RGM) to Chapter 7;

WHEREAS, on April 22, 2013, the United States Trustee appointed the Trustee as Chapter 7 Trustee in the MS Grand bankruptcy case;

WHEREAS, on June 12, 2013, the Court entered an Order Granting Chapter 7 Trustee’s Motion to Substitute as a Party Plaintiff Pursuant to Federal Rule of Civil Procedure 25 in the above-captioned adversary proceeding.

WHEREAS, the Trustee has thoroughly analyzed the complexities, costs, and uncertainties of the Litigation as balanced against the probability of success therein;

WHEREAS, the Parties wish to resolve the Litigation on the terms set forth herein; and

NOW THEREFORE, intending to be bound hereby, the Parties stipulate and agree, subject to Bankruptcy Court approval, as follows:

1. Settlement Payment:

a) The Defendants shall pay to the Trustee the sum of Two-Hundred Seventy Seven Thousand, Seven Hundred and Seventy-Two Dollars and Three Cents (\$277,772.03; the “Payment”). The Payment shall be made within fifteen (15) days of the entry of an Order approving this Settlement Stipulation.

2. Upon payment by the Defendants to the Trustee of the Payment, the Trustee, on behalf of the Estate, will release and forever discharge the Defendants of any claims that the Estate or the Trustee had, have, or may have against the Defendants related to or arising out of this Litigation.

3. The Parties agree that the Defendants are not and will not be entitled to file a claim pursuant to 11 U.S.C. § 502(h) in the bankruptcy cases of MS Grand (10-18839-RGM) or the Kangs (11-10200-RGM) on account of the Payment.

4. All rights and claims of the Estate are specifically preserved pending receipt by the Trustee from the Defendants of the Payment, including, but not limited to, the right to reinstate the Litigation upon the Defendants' default under this Settlement Stipulation.

5. This Settlement Stipulation may be executed in counterparts, which collectively, shall represent one validly-executed Stipulation.

6. This Settlement Stipulation shall be governed by and in accordance with the laws of the Commonwealth of Virginia without consideration to interests of conflict of law.

Dated: Aug 23 2013

/s/ Robert G. Mayer

The Honorable Robert G. Mayer
United States Bankruptcy Judge

Entered on Docket: Aug 23 2013

WE ASK FOR THIS:

/s/ Bradford F. Englander

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SEEN AND AGREED:

/s/ John T. Donelan

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